

RECORDATION NO. 25596 FILED

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MAY 19 '05 10-24 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

May 18, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of an Equipment Lease Agreement, dated as of May 6, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Mitsui Rail Capital, LLC
5215 Old Orchard Road
Suite 505
Skokie, Illinois 60077

Lessee: BNSF Railway Company
(f/k/a The Burlington Northern and Santa Fe
Railway Company)
2650 Lou Menk Drive
Fort Worth, Texas 76131

✓ Mr. Vernon A. Williams
May 18, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

50 centerbeam flat cars: ATW 250 - ATW 299.

A short summary of the document to appear in the index is:

Memorandum of an Equipment Lease Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT

BETWEEN

mitsui rail capital, llc
("LESSOR")

AND

BNSF RAILWAY COMPANY,
formerly known as **THE BURLINGTON NORTHERN AND SANTA FE RAILWAY**
COMPANY
("LESSEE")

MAY 6, 2005

MEMORANDUM OF A EQUIPMENT LEASE AGREEMENT made and entered into as of May 6, 2005 by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company, ("**Lessor**") and BNSF RAILWAY COMPANY, formerly known as THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, a Delaware corporation ("**Lessee**").

WITNESSETH:

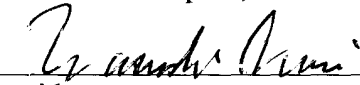
1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor fifty (50) 73' centerbeam flat car with risers, 1997 Gunderson-built 286,000 lb. GRL bearing marks and numbers as follows:

ATW 250-299 (inclusive)

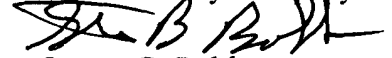
2. The Equipment Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Equipment Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: Mitsui Rail Capital, LLC

By: 
Title: President
Date: 5-10-2005

Lessee: BNSF Railway Company

By: 
Title: Stevan B. Bobb
Title: Vice President
Date: Business Unit Operations & Support

STATE OF ILLINOIS

COUNTY OF COOK

On this 16 day of MAY, 2005, before me personally appeared Yasushi Imai, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Teresa Taylor
NOTARY PUBLIC

My commission expires:

STATE OF Texas

COUNTY OF Tarrant

On this 6th day of May, 2005, before me personally appeared Stevan B. Bobb, to me personally known, who being by me duly sworn, says that he is the V.P. Business Unit Operations and Support of BNSF RAILWAY COMPANY, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Loralee M. Surin
NOTARY PUBLIC

My commission expires

